

# 11. Assurance #26

## Reports and Inspections

- Financial Reports  
Preparation and Submission
- As a reminder - Assurance 13



## **ASSURANCE 26**

**The sponsor will**

**“...submit...annual or special financial and operations reports as the Secretary may reasonably request and make such reports available to the public...”**

## **ASSURANCE 26**

**The sponsor will**  
**“...make available to the public at**  
**reasonable times and places a**  
**report of the airport budget in a**  
**format prescribed by the**  
**Secretary...”**

## **ASSURANCE 26**

**The sponsor will**

**“...in a format and time prescribed by the Secretary, provide to the Secretary and make available to the public following each of its fiscal years, an annual report listing in detail:....”**

**(continued on next slide)**

## **ASSURANCE 26**

**“...(i) all amounts paid...to any other unit of government and the purposes for which each such payment was made; and (ii) all services and property provided...to other units of government and the amount of compensation received for provision of each such service and property.”**

## **ASSURANCE 26**

**The sponsor**

**“...make such reports available to the public...”**

# **ASSURANCE 26 APPLICABILITY TO TYPES OF AIRPORTS**

- **Commercial service airports must file reports**
- **Other airports only prepare the reports and make them available to the public and FAA upon request**



Did I hear you correctly?



# **ASSURANCE 26 APPLICABILITY TO ALL AIRPORTS**

- **A submission exception**
- **FAA lessened the reporting burden by separating preparation and submission into two separate responsibilities**

# TIME OF THE REPORT

- **Reports must be filed within 120 days of the end of the airport's fiscal year**



## **TIME OF THE REPORT**

- **Airport may request an extension before the filing deadline**
- **Extensions approved by AAS-400 in Headquarters**

# **FORMAT OF THE REPORT**

- **FAA Form 5100-127,  
Operating and Financial  
Summary, and**
- **FAA Form 5100-126,  
Financial Government  
Payment Report**

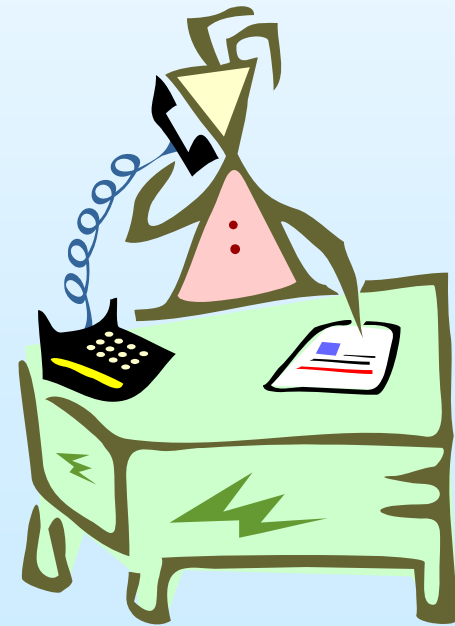
# REPORTING WEB SITE

- <http://cats.crownci.com>
- Register/open an account
- Prepare, submit, review,  
& amend financial reports  
on line
- Preferred and easy way

# ASSURANCE 26 FAA ACTIONS



## YEARLY REPORTS LIST

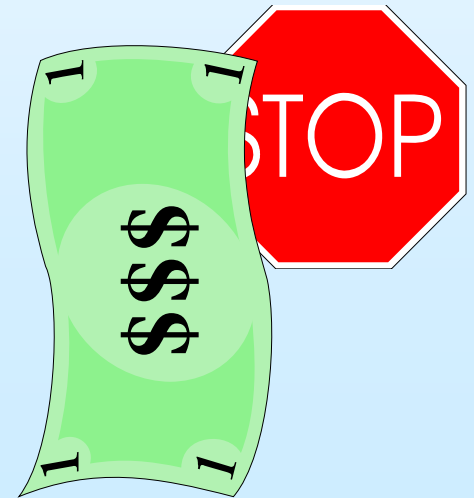
- **During grant administration process, FAA Airports personnel remind airports of their financial reporting requirements**



# ASSURANCE 26 FAA ACTIONS

## Failure to Report

- May lead to termination of
  -  Payments on existing grants
  -  Eligibility for new AIP grant awards



# Assurance 13

- **Recordkeeping**
- **A reminder...**



# **ASSURANCE 13**

## **The sponsor**

**“...shall keep all project accounts and records ... of the grant, the total cost of the project ... that portion of the cost of the project supplied by other sources, and such other financial records pertinent to the project.”**

## **ASSURANCE 13**

**“The accounts and records shall be kept in accordance with an accounting system that will facilitate an effective audit in accordance with the Single Audit Act of 1984...”**

## **ASSURANCE 13**

**“...shall make available to the Secretary (FAA)...for the purpose of audit and examination, any books, documents, papers, and records of the recipient that are pertinent to the grant.”**

# USE OF INFORMATION

## Independent audit



- **Non-federal entities  
expending \$300,000 or more  
of federal awards in one year**
- **Required by  
OMB Circular A- 133**

# USE OF INFORMATION



**FAA may use information to**

- **Evaluate airport financial condition**
- **Monitor airport revenue use**
- **Review compliance with AIP Program**

# Assurance 26

## Reports and Inspections

End of Topic



# Assurance 26

## Reports and Inspections

### Discussion

### Questions, Comments, Anecdotes



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Location

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END OF TOPIC # 11  
Reports and Inspections

